

# Ratio Study Narrative 2023

General Information	
<b>County Name</b>	HUNTINGTON

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Jill Zorger	260-358-4800	<a href="mailto:jill.zorger@huntington.in.us">jill.zorger@huntington.in.us</a>	County Assessor
Richard E Schultz	260-739-2588	<a href="mailto:aairick@frontier.com">aairick@frontier.com</a>	Accurate Assessments Inc.

Sales Window	1/1/2021 to 12/31/2022
<b>If more than one year of sales were used, was a time adjustment applied?</b>	<b>If no, please explain why not.</b>
	Sales from 2021 and 2022 were analyzed for the 2023 ratio study, however, no time adjustment was deemed necessary due to lack of significant data to calculate an adjustment.
	<b>If yes, please explain the method used to calculate the adjustment.</b>

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Groupings
<p>Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market. <b>**Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department**</b></p>
<p><u>Polk &amp; Jefferson Townships</u> residential improved sales were grouped due to similarities in geographic location; townships are contiguous, similar construction types, and townships being rural land types.</p> <p><u>Warren &amp; Wayne Townships</u> residential improved sales were grouped due to similarities in geographic location; similar construction types, and townships being rural land types.</p>

AV Increases/Decreases		
If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.		
Property Type	Townships Impacted	Explanation
Commercial Improved		
Commercial Vacant		
Industrial Improved	Union	New Construction
Industrial Vacant	Huntington Salamonie	New Construction, Now Improved parcels Ag parcel reclassified to Industrial
Residential Improved	Jackson  Polk  Wayne	Market Adjustments & New Construction  Market Adjustments & New Construction  Market Adjustments & New Construction
Residential Vacant	Jackson	New Subdivisions

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## Cyclical Reassessment

**Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.**

Dallas Twp. Taxing districts 35002 and 35003 all classes of properties  
Union Twp. Taxing District 35018 all cases of properties  
Warren Twp. Taxing District 35019 all classes of properties  
Huntington Township - taxing districts 35005; partial reassessment of all classes of properties

**Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.**

Land order to be completed for the year 2026

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## Comments

**In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.**

The sales comparison method was used to adjust the assessments in Huntington County for 2023. The assessments were derived using the Real Property Assessment Guidelines 2022-Version A. The sales used for the 2023 annual adjustments occurred during January 1, 2021 through December 31, 2022. The land base rates and neighborhood factors were reviewed in each neighborhood and property class. Neighborhoods with an insufficient number of sales were compared to significantly similar neighborhoods. The criteria for comparison were geographic location, similarity of land size, improvement type and age, and other factors deemed relevant. Additionally, comparisons were made between adjoining neighborhoods and townships to ensure the continuity of land base rates and neighborhood factors.

While conducting the ratio study, a small number of valid sales have been deemed invalid due to further research, new construction, appeals, pertinent to the validity of the sale. Market research revealed Huntington County has experienced a significant increase in the sale prices of homes in the years of 2021 and 2022, sometimes selling for more than asking prices to the point that trending factors were increased significantly to bring assessed values in line with the market prices.

If effective age changes were made, the following procedures were used:



Effective\_AgeHuntington.xlsx

Please feel free to contact me for any further assistance while reviewing Huntington County's 2023 Ratio Study.